

NATIONAL AFFORDABLE HOUSING MANAGEMENT ASSOCIATION

NAHMANews™

PROTECTING THE INTERESTS OF AFFORDABLE HOUSING PROPERTY MANAGERS AND OWNERS

NAHMA Launches Focus on *Cities Where You Can Afford to Work and Live*™

Alexandria, Va., April 18, 2017 — The National Affordable Housing Management Association (NAHMA) announces the launch of its initiative, Cities Where You Can Afford to Work and Live™, with the publication of [Five Cities Taking Steps to Improve Access and Availability](#), highlighting cities that are making progress in implementing policies to address the shortage of affordable housing in their locales. The report, which can be found on NAHMA's website, was authored by Dustin C. Read, Ph.D., J.D., an assistant professor of property management and real estate at Virginia Tech. The cities featured in the report are Atlanta, Ga., Columbus, Ohio, Denver, Colo., Minneapolis, Minn., and San Diego, Calif.

Across the country, teachers, firefighters, police, restaurant staff, retail workers and retirees among others—all core members of a healthy, vibrant community—can't afford to live in the cities they have served. For many, more than half of their income goes to pay the rent, leaving little left over for food, utilities, transportation, health care, day care and other vital needs. This growing financial burden for basic rental housing for millions of Americans challenges the social and economic well-being of cities large and small. NAHMA's goal is to identify and highlight innovative programs by cities that successfully increase the net number of affordable rental housing units in their communities.

“The case studies presented in this research report suggest cities throughout the United States are actively taking steps to increase their supply of affordable rental housing because they realize it is important to their economic vitality,” Read said. “They are using a diverse array of policy tools to achieve this objective, which often include a combination of regulatory mandates and financial incentives designed to stimulate rental housing development in targeted areas. Efforts are also being made to provide workforce housing in closer proximity to public transportation and centers of employment to simultaneously advance complimentary policy goals.”

The case studies presented in the report are meant to provide examples of how localities have attempted to address the lack of affordable housing in their communities and does not intend to imply they have solved their housing shortage. Furthermore, they are meant to inspire public officials to assess how they can best use a variety of policy tools, such as mandates and economic incentives for the private sector, in a locally responsive manner to create Cities Where You Can Afford to Work and Live.

NAHMA wishes to offer a special thanks to the public officials who agreed to provide thoughtful comments and suggestions throughout the preparation of the case studies presented in the report. [Five Cities Taking Steps to Improve Access and Availability](#) can be found on NAHMA's website, www.nahma.org, on the Cities Where You Can Afford to Work and Live webpage under the Grassroots Advocacy tab.

About NAHMA

NAHMA is the leading voice for affordable housing management, advocating on behalf of multifamily property managers and owners whose mission is to provide quality affordable housing. NAHMA

supports legislative and regulatory policy that promotes the development and preservation of decent and safe affordable housing, is a vital resource for technical education and information and fosters strategic relations between government and industry. NAHMA's membership represents 75 percent of the affordable housing industry, and includes its most distinguished multifamily owners and management companies. Visit www.nahma.org for more information.

About the Property Management Program at Virginia Tech

The Property Management Program at Virginia Tech was established in 1985 in the Department of Apparel, Housing and Resource Management in conjunction with the property management industry to attract undergraduate students and enhance their skills, enabling them to address the complexities of managing multi-million dollar investments. Graduates are now employed nationally with both public and private companies, and many have served as volunteer leaders in state and national industry organizations. For more information see <http://www.ahrm.vt.edu>.

About the Author

Dustin C. Read serves as an assistant professor of property management and real estate in the College of Liberal Arts and Human Sciences at Virginia Tech, where he teaches courses in asset management, commercial leasing, and real estate development. His research interests include housing affordability, real estate management and urban revitalization, among others.

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